

FISCAL NOTE

SB 1333

February 12, 2001

SUMMARY OF BILL: Removes the requirement that the tax-exempt status of bonds issued by the state or any state agency, a county or agency thereof, a town or city or agency thereof, the University of Tennessee, or a utility district be printed on the face of the bond when issued.

ESTIMATED FISCAL IMPACT:

Decrease State Expenditures - Not Significant

Decrease Local Govt. Expenditures - Not Significant

The state and local governments will experience a not significant decrease in expenditures from no longer having to assure this information is included on the face of bonds. The provisions of the bill conform to current industry standards for bond certificates.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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